

# Victory Resources Corp. Resources Raises over \$1 Million

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## Closes Private Placement

VANCOUVER, Nov. 4, 2021 - [Victory Resources Corp.](#) (CSE:VR)(FWB:VR61) (OTC PINK:VRCFF) ("Victory" or the "Company") is pleased to announce that it has closed its non-brokered private placement (the "offering") as previously announced on November 2, 2021 raising a gross aggregate total of \$1,093,995.

The Company issued 19,890,816 units ("Unit"). Each Unit is comprised of one common share in the capital of Victory Resources and one common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of CDN \$0.07 per share until November 4, 2023 and are subject to an acceleration clause as previously announced.

In connection to the Offering the Company paid certain eligible finders fees of \$56,063.99 cash and will issue a total of 1,019,345 non transferable finders warrants subject to the same terms and conditions as noted above.

Insiders participation in the offering was for an aggregate amount of \$35,750.00 comprising 650,000 Units representing 3.5% of the offering. Such participation is considered a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The related party transaction is exempt from minority approval and valuation requirements pursuant to the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities to be issued under the Offering nor the consideration to be paid by the insiders exceeds 25% of the Company's market capitalization.

All securities issued under the Offering are subject to a four-month hold period in accordance with applicable Canadian securities laws.

The Company intends to use the proceeds from the sale of Units for the ongoing exploration and drilling program on its ongoing projects including the Smokey Lithium Property located in Esmeralda County, Nevada. Partial funds will also be put towards general working capital in furtherance of the Company's business.

The Company also announces that pursuant to its Stock Option Plan (the "Plan") it has granted a total of 2.7 million stock options at an exercise price of \$0.07 per common share to certain directors, officers and consultants of the Company. The option grant may, in accordance with the Plan, have vesting provisions and will be exercisable until November 4, 2026.

## About Victory Resources Corporation

Victory is a publicly traded junior international mining corporation with interests in North America. The company is currently developing its existing projects including its recently optioned Loner property in Nevada adjacent to Goldbanks, its recently acquired Smokey Lithium property in Nevada adjacent to American Lithium's flagship property, its British Columbia Mal-Wen property and its other properties including, Black Diablo in Nevada, Hammond Reef South in Ontario adjoining Agnico Eagle's Hammond Reef mine, and Lac Simard in Quebec within 20 k of 3 operating gold mines including Agnico Eagle's Goldex, Canadian Malartic mines and Eldorado Gold's Lamaque mine.

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates", "may" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.

SOURCE: [Victory Resources Corp.](#)

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